

GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Public Enterprises – Establishment – Sanction of HBA of Rs.6,00,000/- for purchase of ready built house to Sri K. Satish, A.S.O., P.E. Department – Orders – Issued.

PUBLIC ENTERPRISES (OP) DEPARTMENT

G.O. Ms.No. 1

Dated : 27082011

Read the following:

1. G.O.Ms.No.174, Finance (A&L) Department, Dt. 15.5.2010
2. G.O.Rt.No.1971, Finance (A&L) Department, Dt. 6.5.2011
3. Application received from Sri K. Satish, ASO, Dt. 16.8.2011

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O R D E R:

Under Article 226 of A.P.F.C. Volume – 1 and the rules made there under and as amended from time to time, sanction is accorded for payment of an Advance of Rs.6,00,000/- (Rupees Six lakhs only) to Sri K. Satish, Assistant Section Officer, for purchase of ready built House Door No.781-B, N.G.Os. Colony, Vanasthalipuram, Hyderabad from Smt Kurapati Ranganayakamma W/o Late K.V. R. Krishna Rao.

2. The grant of advance is subject to the following terms and conditions:-

- i) The advance sanctioned shall be utilized for the purpose for which it is sanctioned within the stipulated period failing which penal interest as per rules for the period not covered by the Government sanction will be levied.
- ii) Interest will be charged at 5 ½ % per annum (Simple interest). The rate is provisional and subject to revision from time to time.
- iii) The recovery of advance shall be affected through the monthly pay/leave salary of the grantee. If the grantee ceases to be in service for any reason other than the normal retirement/superannuation or if he dies before the repayment of the advance shall become payable to Government forthwith. Failure on the part of the grantee or his successor in interest to pay the advance for any reason, whatsoever will entitle the Government to enforce the mortgage or to take such action may be permissible under law.
- iv) The loanee shall mortgage the house in favour of Government immediately before release of the loan amount sanctioned, if the title of the house is transferred to the employee from HUDA, if not the house shall be mortgaged whenever the title is transferred to the loanee before the repayment of loan amount taken by him.
- v) The loanee shall immediately insure the property with any reputed insurance company and produce the original policy to the sanctioning authority. Such policy shall be renew 2 years after year till the loan amount is liquidated without waiting for the transfer of title of the house.
- vi) The agreement and surety bonds for repayment of the advance should be executed and submitted to Government at the time of drawing the advance.
- vii) The advance sanctioned para-1 above shall be recovered in 120 monthly installments commencing from the following months of the month which the advance is drawn @ Rs.5,000/- per month (Rupees five thousand only). After principal is completely recovered, the interest at the rate of 5 ½ % per annum (Simple Interest) will be charged and recovered in 30 monthly installments. The rate of interest will be provisional and will be subject to revision from time to time if required.

viii) That the loanee will not be eligible for Government accommodation anywhere in the State of Andhra Pradesh. The surety bond has been obtained from the individual and kept in office.

In terms of Circular Memo.No.G-88-08-183-399/A&L/89, Finance and Planning (FW-A&L) Department, Dt.20.4.89, the complete details of sanction of HBA should be entered in the S.R. of the individual and recovery particulars should be mentioned in the LPC of the individual when he is transferred to any other department.

The amount sanctioned to the individual at para (1) above shall be disbursed in lumpsum and the expenditure shall be met out of the funds allotted to this department vide G.O. Rt.No.1971, Finance (A&L) Department, dated 6.5.2011 and shall be debited to 7610-Loans to Government Servants – MH 201 – House Building Advance – S.H. (05) – Loans to other officers – 001 – Other Officers.

- a) Certified that the agreement bond and surety bond have been obtained from the grantee and they are kept in office record
- b) Certified that the advance is for the first time and the individual has not taken such advance previously.
- c) Certified that the spouse of the grantee is not a Government Servant.

The Public Enterprises (Claims) Department is requested to draw and disburse amount of HBA in lumpsum to the individual.

This order does not require the concurrence of Finance Department as per rules or orders on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

VINOD K. AGRAWAL
PRINCIPAL SECRETARY TO GOVERNMENT

To:
Sri K. Satish, ASO

The Accountant General, A.P., Hyderabad.
The Dy. Pay and Accounts Officer, Sectt Branch, Hyderabad
Copy to Claims, P.E. Department,
SF/SCs

//forwarded by order//

SECTION OFFICER